

**AN ORDINANCE  
BY FINANCE/ EXECUTIVE COMMITTEE**

**06-O-2124**

**AN ORDINANCE ANTICIPATING AND APPROPRIATING BOND PROCEEDS IN THE AMOUNT OF \$21,000,000.00 FROM THE PRINCETON LAKES TAX ALLOCATION DISTRICT (TAD) BOND SERIES 2006, AND TRANSFERRING THE EXCESS TAX INCREMENT IN THE AMOUNT OF \$75,589.69 TO FUND VARIOUS PROJECTS; AND FOR OTHER PURPOSES.**

**WHEREAS**, the City Council of the City of Atlanta, Georgia, adopted ordinance 06-O- 0263 on February 8, 2006, which authorized the issuance of tax allocation bonds (Princeton Lakes Project), Series 2006, in the aggregate principal amount not to exceed \$22,500,000.00; and

**WHEREAS**, the proceeds of the bond issue are to be distributed in the amount of \$21,000,000.00 for the benefit of the City of Atlanta; and

**WHEREAS**, \$75,589.69 in excess tax increments is available to contribute to the 2006 projects fund; and

**WHEREAS**, these bond proceeds need to be anticipated and appropriated in the proper fund accounts and cost centers.

**THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS as follows:**

**SECTION 1:** That the 2006 (2006 Bond Project Fund) budget be amended as follows:

<b><u>ADD TO ANTICIPATIONS</u></b>				
1B11	693101	B00001	Bond Proceeds	\$ 21,000,000.00
<b>Total Anticipations</b>				<b><u>\$ 21,000,000.00</u></b>
<b><u>ADD TO APPROPRIATIONS</u></b>				
1B11	771001	T31Z07059999	Land/Princeton Lake TAD 2006	\$ 16,866,472.75
1B11	786006	T31Z07059999	Capitalized Interest/ Princeton Lake TAD 2006	\$ 1,843,977.25
1B11	792054	T31Z07059999	Reserve, Debt Service/ Princeton Lake TAD 2006	\$ 1,659,550.00
1B11	729021	T31Z07059999	Disc on Bond Sold-Broker/ Princeton Lake TAD 2006	\$ 289,000.00
1B11	729009	T31Z07059999	Bond Sale Expense/ Princeton Lake TAD 2006	\$ 341,000.00
<b>Total Appropriations</b>				<b><u>\$ 21,000,000.00</u></b>
<b><u>MOVE FROM RESERVE APPROPRIATION</u></b>				
1B11	792002	T31Z07059999	Reserve, Sinking Fund Requirement/ Princeton Lake TAD 2006	\$ 75,589.69
<b><u>MOVE TO LAND ACCOUNT</u></b>				

1B11 771001 T31Z07059999 Land / Princeton Lake TAD 2006 \$ 75,589.69

**SECTION 2:** That all the ordinances and parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.